

# HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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May 25, 1999

RECORDATION NO. 8199-B FILED  
JUN 3 '99 12:00PM

Secretary  
Surface Transportation Board  
Room 704  
1925 K Street, NW  
Washington, DC 20423-0001

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Memorandum of Lease Termination, dated as of March 15, 1999, and executed by The Royal Trust Company and Canadian National Railway Company. The Lease Agreement is dated as of December 31, 1975. The units covered by the Lease are 701 flatcars of various design, as more specifically described on Exhibit A, attached to this letter.

The Lease was recorded with the ICC on January 26, 1976 under primary recordation number 8199.

The parties to the Lease are:

Lessor: MacYoung Leasing Ltd., predecessor in interest to The Royal Trust Company,

Lessee: Canadian National Railway Company

Enclosed is our check in the amount of \$26.

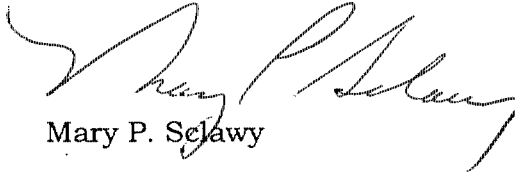
Please accept one counterpart of this document for filing, stamp the remaining

Secretary  
May 25, 1999  
Page 2

counterpart with your recordation number and return it and the fee receipt to the undersigned at the following address:

Mary P. Sclawy  
Hopkins & Sutter  
2800 Livernois  
Suite 220  
Troy, MI 48083-1240

Sincerely,



Mary P. Sclawy

Enclosure

cc: John A.N. Lamont: Re CN File Reference 2042-52

LEASE OF EQUIPMENT BETWEEN  
MACYOUTING LEASING LTD. AND CANADIAN NATIONAL RAILWAY COMPANY (NO. 2)

**\$21,349,505.79**

**MEMORANDUM OF LEASE TERMINATION**  
dated as of March 15, 1999 between **The Royal Trust  
Company ("Royal Trust")** and **Canadian National  
Railway Company ("CN")**.

RECORDATION NO.

8199-B  
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12:00PM

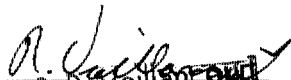
**WHEREAS, MacYoung Leasing Ltd.** (predecessor-in-interest to Royal Trust) as lessor and CN as lessee entered into a Lease Agreement dated as of December 31, 1975, as amended and supplemented by i) Lease Extension Agreement dated as of December 31, 1975, ii) Supplemental Lease Agreement dated as of July 15, 1976 and iii) Second Supplemental Lease Agreement dated as of April 6, 1984, (collectively, the "Lease") covering the seven-hundred one (701) bulkhead flatcars, bi-level flatcars and flatcars more particularly described in Exhibit A hereto (the "Equipment");

**IN WITNESS WHEREOF**, the parties wish to show for the public record that on July 14, 1991 the Lease was terminated, by Royal Trust and CN, in accordance with its terms and, accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized as of the day and year first above written.

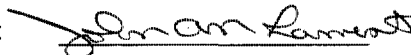
**THE ROYAL TRUST COMPANY,**  
as lessor

**CANADIAN NATIONAL  
RAILWAY COMPANY,**  
as lessee

By:  
Its:

  
R. P. Vaillancourt  
Director  
Risk Management

By:  
Its:

  
Sr. Manager, Asset Finance

Note: On January 26, 1976 at 1:50 P.M., the Lease Agreement was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to Section 20c of the Interstate Commerce Act (now 49 U.S.C. S11301) and assigned primary recordation number 8199.

On January 28, 1976 at 9:45 A.M., the Lease Agreement was deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

CN File Reference: 2042-52

PROVINCE OF ONTARIO

)

*In the matter of a Memorandum dated  
as of March 15, 1999.*

)

CITY OF TORONTO

)

On this 29<sup>th</sup> day of March, 1999, before me personally appeared R. R. VALENCOURT, to me personally known, who, being by me duly sworn, says that he / she is DIRECTOR RISK MANAGEMENT of The Royal Trust Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]

HEATHER ANN ALBANESE, Notary Public  
Municipality of Metropolitan Toronto, Limited  
to the attestation of instruments and the taking  
of affidavits for Royal Bank of Canada and  
Royal Trust Corporation of Canada.  
Expires May 6, 1999

PROVINCE OF QUEBEC

)

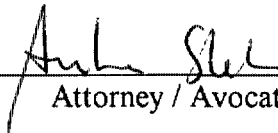
*In the matter of a Memorandum dated  
as of March 15, 1999.*

)

DISTRICT OF MONTREAL

)

On this 29th day of March, 1999, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Canadian National Railway Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Attorney / Avocat

Bar #: 194066-0

[Seal]

Exhibit A

LEASE OF EQUIPMENT BETWEEN  
MACYOUNG LEASING LTD. AND CANADIAN NATIONAL RAILWAY COMPANY (NO. 2)

<u>Type of Equipment</u>	<u>Specifications</u>	<u>Builder</u>	<u>No. of Units</u>	<u>Unit Numbers</u>	<u>Delivery Date</u>	<u>Cost per Unit</u>	<u>Total Cost</u>
Bulkhead Flat Cars	Equipped with 100-ton underframe and 70-ton trucks, 66'8" between bulkheads, in accordance with CN Specification F-40-14 dated April 1974, General Arrangement Drawing 9H-39372-A and CN Specification SS-1974. AAR Class FB.	National Steel Car Corporation Limited	445	CN620000 to 620442; incl. 620444; 620445.	January - June 1976	\$27,200.00	\$12,104,000.00
Bi-Level Flat Cars	70-ton bi-level auto rack cars in accordance with CN Specification F-150-1 dated May 1971 and Addendum No. 2 dated July 1974, General Arrangement Drawing 8H-37477-B and CN Specification SS-1974. AAR Class FA.	National Steel Car Corporation Limited	63	CN710439, 710438 to 710499 incl.	Dec. 1975 - Feb. 1976	43,400.00	2,734,200.00
Flat Cars	100-ton 89'4" flat cars in accordance with CN Specification F-40-15 dated May 1974, General Arrangement Drawing 9H-39372-A and CN Specification SS-1974. AAR Class FX.	Hawker Siddeley Canada Ltd.	63	CN668088; 668139; 669159; 668164; 668166; 668170 to 668199; 668216; 668217; 668219 to 668222; 668235; 668240; 668246; 668257; 668260; 668263; 668277; 668285; 668286 to 668299 incl.	January 1976	34,287.03	2,160,082.89
Flat Cars	100-ton 89'4" flat cars with Retractable Container Pedestals in accordance with CN Specification F-40-15 dated May 1974, General Arrangement Drawing 9H-39372-A and CN Specification SS-1974. AAR Class FM.	Hawker Siddeley Canada Ltd.	100	CN668300 to 668399 incl.	February 1976	32,977.36	3,297,736.00
Flat Cars	100-ton 89'4" flat cars with Retractable Container Pedestals in accordance with CN Specification F-40-15 dated May 1974, General Arrangement Drawing 9H-39372-A and CN Specification SS-1974. AAR Class FM.	Hawker Siddeley Canada Ltd.	30	CN639970 to 639999 incl.	January 1976	35,116.23	1,053,486.90

\$21,349,505.79